

CENTRAL INTELLIGENCE AGENCY

REPORT NO.

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COUNTRY Indonesia

SUBJECT 1. Rise in Price of Rice
2. Circulation of Currency

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1. Since May 1949 the price of rice has risen from 60 cents a kilo in Batavia and neighboring areas to 75 cents a kilo. This is a direct result of the activities of TJIONG Pek Som, managing director of the N.V. Handel Maatschappij Sin Chun, and J.E. van Hoogstraten who acts as a secret partner. This company bought large quantities of rice in Krawang area in May which has been withheld from the market in order to increase the price.
2. A rise in the price of rice has caused a similar rise in the price of almost all other commodities.
3. In Bandjermasin, South Borneo, the price of copra is f 95 a quintal (100 kilograms). The price in Batavia is f 55 per quintal. The higher price in Bandjermasin is believed to be caused by the ease with which copra can be smuggled from this area to Singapore and Manila.
4. On 6 July 1949 Java Bank notes amounting to f 885,641,905 were in circulation. NICA notes amounting to f 887,461,618 were in circulation.
5. Coin and gold in bulk amounting to f 470,983,508.16 are kept in custody by the government. Silver coins amounting to f 14,478,381 and copper coins amounting to f 204,435.98 are kept in the Java Bank.
6. Advances amounting to f 993,997,933.75 have been made to the Dutch administration since 1 January 1946.

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